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August 4, 2014

VIA ECF

Hon. Martin Glenn
U.S. Bankruptcy Court
One Bowling Green
New York, NY 10004-1408

Re: *In re ResCap Liquidating Trust Mortg. Purchase Litig.*, Adv. No. 14-07900 (MG);
Residential Funding Co. v. HSBC Mortg. Corp. (USA), Adv. No. 14-1915;
Residential Funding Co. v. GreenPoint Mortg. Funding, Inc., Adv. No. 14-1916;
Residential Funding Co. v. UBS Real Estate Sec., Inc., Adv. No. 14-1926;
Rescap Liquidating Trust v. Summit Fin. Mortg. LLC, Adv. No. 14-1996;
Rescap Liquidating Trust v. CMG Mortg., Inc., Adv. No. 14-1998;
Rescap Liquidating Trust v. Primary Capital Advisors LLC, Adv. No. 14-1999;
Rescap Liquidating Trust v. Honor Bank, Adv. No. 14-2000;
Rescap Liquidating Trust v. Cadence Bank, N.A., Adv. No. 14-2001;
Rescap Liquidating Trust v. First Mariner Bank, Adv. No. 14-2003;
Rescap Liquidating Trust v. Mortg. Investors Grp., Inc., Adv. No. 14-2004;
Rescap Liquidating Trust v. Synovus Mortg. Corp., Adv. No. 14-2005;
Rescap Liquidating Trust v. PHH Mortg. Corp., Adv. No. 14-2008;
Rescap Liquidating Trust v. Bank of Am., N.A., Adv. No. 14-2009;
Residential Funding Co. v. SunTrust Mortg., Inc., Adv. No. 13-1820

Your Honor:

We write to inform the Court of four developments.

First, since our last appearance before Your Honor, an additional two judges in the District of Minnesota have denied motions to dismiss. Those decisions, copies of which are attached, were issued by District Judges Doty and Kyle in the following actions:

Residential Funding Co. v. Americash, No. 13-cv-3460 (Doty, J.);
Residential Funding Co. v. Mortg. Access Corp., No. 13-cv-3499 (Doty, J.);
Residential Funding Co. v. SouthTrust Mortg. Corp., No. 13-cv-3524 (Doty, J.);
Residential Funding Co. v. First Mortg. Corp., No. 13-cv-3490 (Kyle, J.);
Residential Funding Co. v. Sierra Pacific Mortg. Co., No. 13-cv-3511 (Kyle, J.).

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Second, Plaintiff's action against SunTrust, which Judge Abrams previously referred to Your Honor, has now been opened as an adversary proceeding in this Court (Adv. No. 13-1820).

Third, in our letter dated July 17, 2014, we indicated that nine defendants in the above-captioned adversary proceedings had moved to withdraw the reference, of which one (by Honor Bank) had not yet been filed in the District Court. Since then, Honor Bank has filed its motion in the District Court; three additional defendants have filed similar motions; and one of the previously filed motions has been granted. *Rescap Liquidated Trust v. RBC Mortg. Co.*, No. 14-cv-04457 (Dkt. 9) (transferring to D. Minn.). The current list is thus as follows:

Residential Funding Co. v. UBS Real Estate Sec., Inc., No. 14-cv-3039 (Daniels, J.);
Rescap Liquidating Trust v. CMG Mortg., Inc., No. 14-cv-4950 (Pauley, J.);
Rescap Liquidating Trust v. First Mariner Bank, No. 14-cv-5064 (Crotty, J.);
Rescap Liquidating Trust v. Synovus Mortg. Corp., No. 14-cv-5146 (Broderick, J.);
Rescap Liquidating Trust v. Primary Capital Advisors LLC, No. 14-cv-5224 (Swain, J.);
Rescap Liquidating Trust v. Cadence Bank, N.A., No. 14-cv-5250 (Abrams, J.);
Rescap Liquidating Trust v. PHH Mortg. Corp., No. 14-cv-5315 (Koetl, J.);
Rescap Liquidating Trust v. Honor Bank, No. 14-cv-5415 (Schofield, J.);
Residential Funding Co. v. GreenPoint Mortg. Funding, Inc., No. 14-cv-5452 (Castel, J.);
Rescap Liquidating Trust v. Summit Fin. Mortg., LLC, No. 14-cv-5452 (Gardephe, J.);
Residential Funding Co. v. SunTrust Mortg., Inc., No. 14-cv-6015 (Ramos, J.).

Fourth, Plaintiff and Bank of America have finalized their settlement of adversary proceeding No. 14-2009. We expect to file a notice of discontinuance shortly.

Respectfully submitted,

/s/ Isaac Nesser

Isaac Nesser